

*City of Fresno*  
*Sewer System Subordinate Lien Variable Rate Revenue Refunding Bonds*  
*Series 2000 A*

*(Partial Refunding Part of Sewer 93 and Sewer 95 Bonds)*

*Underwriter: PaineWebber Incorporated*

*Underwriter's Counsel: Hawkins, Delafield & Wood*

*Bond Counsel: Orrick, Herrington & Sutcliffe LLP*

*Dated Date: 5/17/2000*

*Credit Rating: B1 Moody's; BB Standard & Poor's; BBB Fitch*

*Security: Pledged Revenues*

*Bond Insurance: FGIC*

*Payment Dates: Principal & Interest = September 1      Interest Only = Monthly Interest*

<i>FISCAL YEAR</i>	<i>PRINCIPAL AMOUNT</i>	<i>ANNUAL INTEREST</i>	<i>ANNUAL DEBT SERVICE PAYMENT</i>
2009	0	2,960,000	2,960,000
2009	0	363,763	363,763
2010	0	2,960,000	2,960,000
2011	0	2,960,000	2,960,000
2012	0	2,960,000	2,960,000
2013	0	2,960,000	2,960,000
2014	0	2,960,000	2,960,000
2015	0	2,960,000	2,960,000
2016	0	2,960,000	2,960,000
2017	0	2,960,000	2,960,000
2018	2,200,000	3,133,333	5,333,333
2019	2,700,000	3,021,333	5,721,333
2020	13,400,000	2,547,667	15,947,667
2021	7,900,000	2,150,333	10,050,333
2022	14,500,000	1,588,000	16,088,000
2023	14,200,000	969,667	15,169,667
2024	15,700,000	304,333	16,004,333
2025	1,400,000	100,667	1,500,667
2026	2,000,000	20,000	2,020,000
<b>TOTALS</b>	<b>74,000,000</b>	<b>40,839,096</b>	<b>114,839,096</b>